

Finance Cloud Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

The global finance cloud market size reached US\$ 33.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 109.6 Billion by 2028, exhibiting a growth rate (CAGR) of 21% during 2023-2028.

Finance cloud is an integrated platform that allows users to automate, streamline, simplify, and evaluate various financial operations using core information technology (IT) and flexible software as a service (SaaS) solution. It is usually offered on a subscription basis and helps eliminate large, upfront capital expenditures for systems software, computer hardware, and accounting application software licenses. Nowadays, it is gaining adoption in large finance organizations worldwide as the finance cloud delivers a higher return on investment (ROI), multi-dimensional financial analysis, and mobile access to enterprise collaboration.

Finance Cloud Market Trends:

Finance companies are currently focusing on digitally transforming their financial software services operations with contemporary cloud and IT modernization standards for better data mining, automation, and security. This represents one of the key factors promoting the adoption of the finance cloud to create a single customer database for automating billing, revenue management, and other core financial processes. Besides this, an on-premises system is a laborious process that results in massive miscommunication and waste of time as well as resources. As a result, businesses are shifting workloads from on-premises hardware to cloud financial management as it provides access to the data from anywhere in real-time. Moreover, the escalating need for cloud solutions for financial services, such as core banking, customer experience, point of sale (POS), and digital payments, amid the coronavirus disease (COVID-19) pandemic is influencing the market positively. Apart from this, due to the growing instances of data breaches, service providers are providing multilayered security, such as identity management, network security, and threat detection and response. This helps protect sensitive data, including customer Personal Identifiable Information (PII), records, transaction data, and payment card information,

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global finance cloud market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, deployment model, enterprise size and application.

Breakup by Type:

Solution

Financial Forecasting

Financial Reporting and Analysis

Security

Governance, Risk, and Compliance

Others

Service

Professional Services

Managed Services

Breakup by Deployment Model:

Public Cloud

Private Cloud

Hybrid Cloud

Breakup by Enterprise Size:

Large Enterprises

Small and Medium-sized Enterprises

Breakup by Application:

Wealth Management

Revenue Management

Account Management

Customer Relationship Management

Asset Management

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

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Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Acumatica Inc., Amazon Web Services Inc. (Amazon.com Inc.), Aryaka Networks Inc., Capgemini SE, Cerillion, Cisco Systems Inc., Google LLC (Alphabet Inc.), International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, Rapidscale Inc. (Cox Business Services LLC) and Salesforce.com Inc.

Key Questions Answered in This Report

1. What was the size of the global finance cloud market in 2022?
2. What is the expected growth rate of the global finance cloud market during 2023-2028?
3. What are the key factors driving the global finance cloud market?
4. What has been the impact of COVID-19 on the global finance cloud market?
5. What is the breakup of the global finance cloud market based on the type?
6. What is the breakup of the global finance cloud market based on the deployment model?
7. What is the breakup of the global finance cloud market based on the application?
8. What are the key regions in the global finance cloud market?
9. Who are the key players/companies in the global finance cloud market?

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